India being a country with diverse geographical, economic and social conditions peculiar to each State, it is difficult to replicate any model which is successful in another country.

(d) Government of India and Reserve Bank of India (RBI) are keeping the rural credit under constant review. A number of steps have been taken to revamp the rural credit. Banks are required to grant at least 18 per cent of the net bank credit as finance to agriculture. RBI has advised all scheduled commercial banks to make every effort to achieve the stipulated target. RBI has advised the public sector banks to show a much higher involvement in the agricultural sector and towards that end to draw up special credit plans with a view to achieveing a distinct and marked improvement in flow of credit to agricultural in the financial year 1994-95. For timely and adequate credit for agriculture production, it has been decided to extend the flexible line of credit in the form of cash credit facility to meet their composite credit requirements. RBI has also advised the National Bank for Agriculture and Rural Development (NABARD) to assist the banks in the appraisal and financing of innovative and high-tech agricultural projects.

RBI and NABARD have taken measures to strengthen the RRBs and a package of measures were announced in December, 1993. 49 RRBs have been identified for comprehensive restructuring during 1994-95. Experience with these 49 RRBs will guide the approach in later years to other RRBs. The objective is to transform the presently weak and ailing RRBs into financially viable and effective instruments of decentralised rural banking. Further, RBI has allowed in January, 1995, RRBs to make investment of their non-SLR surplus funds in specified profitable avenues and for expansion of credit, RRBs have been permitted to deploy a part of their surplus non-SLR funds in the credit portfolio of their sponsor banks through non-risk sharing participation certificates to be issued by the latter.

A series of measures have also been intitiated by NABARD to revitalise the cooperative banks. NABARD has signed Memoranda of Understanding (MOU) which provide for a time-bound plan for making cooperative banks viable and strong with State cooperative banks and State Land Development Banks.

Income Tax Raids

213. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income Tax Department has recently raided various premises of the Jainson group;

(b) if so, what are the details of each of the premises raided and the unaccounted money and incriminating documents seized by them; and

(c) what are the details of the other raids conducted in Delhi and Bombay on the premises of Industrialists etc. during the last three months and the details of unaccounted money/incriminating documents seized as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes, Sir. The Income Tax Department conducted search and seizure operation on 22 premises of Jainson group resulting in seizure of cash of Rs. 43,58,000/-, jewellery worth Rs. 50,00,976/- and other assets worth Rs. 2,54,170/- (Total Rs. 96,13,146). Incriminating documents showing receipt of gifts from NRIs.

agricultural income, investment of unaccounted money in shares etc. have also been seized. The details of the premises covered are indicated in the Statement (*See* below).

(c) The details of the other raids conducted in Delhi and Bombay during the last three months, i.e. December 1994, January, 1995 and February 1995 are as under:—

	No. of cases	Seizure (Rs. in lakhs)
(i) Delhi	11	925.49
(ii) Bombay	42	1689.94

Statement

1. M/s. Jainsons Outfits (P) Ltd., D-2, NDSE Part-II, New Delhi

2. M/s. Haryali, Village Gedaipur, New Delhi.

3. M/s. Jainsons Outfits, E-11, Cannaught Place, New Delhi.

4. Sh. Sanjeex Jain, D-405, Defence Colony, New Delhi.

5. Sh. Ram Sukhwani, F-262, New Rajender Nagar, New Delhi.

6. M/s. Jainsons, 9-E, Connaught Place, New Delhi.

7. M/s. Jainsons Exports Corporation, 43-E, Connaught Place, New Delhi.

8. M/s. Jaintere Apparels (P) Ltd., 45, Kirti Nagar, New Delhi.

9. Sh. Tarun Kumar Jain, D-400, Defence Colony, New Delhi.

10. Sh. Arun Kumar Jain, D-1083, New Friends Colony, New Delhi.

11. M/s. Jainsons Avenue (P) Ltd., N-15, G. K.-I, New Delhi.

12. M/s. Jainsons Clothiers, 9-E, Connaught Place New Delhi.

13. Sh. Dinesh Jain, D-423, Defence Colony, New Delhi.

14. The House of Jainsons Ltd., N-15, G.K.-I, New Delhi.

15. M/s. Greenways, 20-E, Connaught Place, New Delhi.

16. M/s. Greenways, 19-E, Cannaught Place, New Delhi.

17. Sh. A. C. Jain, D-134, Defence Colony, New Delhi.

18. M/s. Greenways, 25-E, Connaught Place, New Delhi.

19. M/s. Greenways, D-133, Defence Colony, New Delhi.

20. M/s. Jainsons Westend, 5/7, W.E.A., Karol Bangh, New Delhi.

21. Sh. Rakesh Jain, D-422, Defence Colony, New Delhi.

22. M/s. Jainsons Westend, 5/8, W.E.A., Karol Bagh, New Delhi.

Excise duty on knitwears and yarn

214. SHRI KRISHAN LAL SHARMA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that exports of Knitwears have declined since April 1994 due to change in procedure of payments of excise duty by exporters;

(b) whether it is also a fact that the industry has represented against this change;

(c) whether Government have taken any decision in this matter; if so, the details thereof; and

(d) the amount of excise duty on yarn collected from April, 1994 till date?